## [ EXECUTIVE ORDER NO. 103, June 29, 1993 ]

## AUTHORIZING THE ESTABLISHMENT OF THE JOHN HAY DEVELOPMENT CORPORATION AS THE IMPLEMENTING ARM OF THE BASES CONVERSION DEVELOPMENT AUTHORITY FOR CLUB JOHN HAY, AND DIRECTING ALL HEADS OF DEPARTMENTS, BUREAUS, OFFICES, AGENCIES AND INSTRUMENTALITIES OF GOVERNMENT TO SUPPORT THE PROGRAM

WHEREAS, it is the policy of the Government to accelerate the sound and balanced conversion of the former military reservations and their contiguous extensions into alternative productive civilian uses to promote the economic and social development of the country;

WHEREAS, the Bases Conversion Development Authority (BCDA) is mandated by Republic Act No. 7227 (RA 7227), otherwise known as the "Bases Conversion Development Act of 1992", to prepare, adopt and implement a comprehensive and detailed plan for the conversion of these military reservations and their contiguous extensions consistent with the plans and programs of the national government and local government units;

WHEREAS, Section 16 of RA 7227, authorizes the BCDA to form, establish, organize and maintain subsidiaries in accordance with Philippine Corporation Law;

WHEREAS, it is envisioned that Club John Hay will be converted into a tourism, human resource development center and multiple use forest watershed reservation; and

WHEREAS, the national leadership is cognizant of the vital role of the private sector and local government units in the John Hay conversion program.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby order:

Section 1. Creation of John Hay Development Corporation. - A body corporate to be known as the John Hay Development Corporation (JHDC) is hereby authorized to be formed as the operating and implementing arm of the BCDA to manage the Club John Hay, formerly known as the John Hay Air Station or Camp John Hay.

The JHDC shall be a subsidiary corporation of the BCDA and shall be formed in accordance with Philippine Corporation Law and existing rules and regulations promulgated by the Securities and Exchange Commission pursuant to Section 16 of RA 7227.

The JHDC shall be subject to the policies, rules and regulations of the BCDA.